

# RENTAL MARKET REPORT

## Yellowknife Highlights

Canada Mortgage and Housing Corporation

Release Date: Fall 2007

### Highlights

- The apartment vacancy rate in Yellowknife fell to 1.2 per cent in October 2007, a decline of over two percentage points from October of last year.
- The vacancy rate for row/townhouse units increased from 0.9 per cent in 2006 to 1.4 per cent this October.
- Average apartment rent for all unit types combined increased marginally to \$1,269 in 2007.
- Average rent for row/townhouse units increased to \$1,532 this year.

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## NATIONAL VACANCY RATE UNCHANGED AT 2.6 PER CENT IN OCTOBER 2007

The average rental apartment vacancy rate in purpose built apartment buildings with three or more units in Canada's 34 major centres was unchanged at 2.6 per cent in October 2007 compared to a year ago. The centres with the highest vacancy rates in 2007 were

Windsor (12.8 per cent), Saint John (5.2 per cent) and Moncton (4.3 per cent). The centres with the lowest vacancy rates were Kelowna (0.0 per cent), Victoria (0.5 per cent), Greater Sudbury (0.6 per cent) and Saskatoon (0.6 per cent).

Strong employment growth, solid income gains, and high immigration levels continued to support strong demand for both ownership and rental housing. The rising gap between the cost of home ownership and renting also kept demand strong for rental accommodation. However, modest rental construction and increased

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Apartment Vacancy Rates (%) by Major Centres		
	Oct-06	Oct-07
Abbotsford	2.0	2.1
Barrie	2.8	3.2
Brantford	2.3	2.9
Calgary	0.5	1.5
Edmonton	1.2	1.5
Gatineau	4.2	2.9
Greater Sudbury	1.2	0.6
Guelph	2.8	1.9
Halifax	3.2	3.1
Hamilton	4.3	3.5
Kelowna	0.6	0.0
Kingston	2.1	3.2
Kitchener	3.3	2.7
London	3.6	3.6
Moncton	5.6	4.3
Montréal	2.7	2.9
Oshawa	4.1	3.7
Ottawa	2.3	2.3
Peterborough	2.8	2.8
Québec	1.5	1.2
Regina	3.3	1.7
Saguenay	4.1	2.8
Saint John	6.8	5.2
Saskatoon	3.2	0.6
Sherbrooke	1.2	2.4
St. Catharines-Niagara	4.3	4.0
St. John's	5.1	2.6
Thunder Bay	4.9	3.8
Toronto	3.2	3.2
Trois-Rivières	1.0	1.5
Vancouver	0.7	0.7
Victoria	0.5	0.5
Windsor	10.4	12.8
Winnipeg	1.3	1.5
<b>Total</b>	<b>2.6</b>	<b>2.6</b>

competition from the condominium market offset the strong rental demand, keeping the rental apartment vacancy rate unchanged from a year earlier. Condominiums are a relatively inexpensive type of housing for renters moving to home ownership. Also, some condominium

apartments are owned by investors who rent them out. Therefore, high levels of condominium completions have created competition for the rental market and have put upward pressure on vacancy rates.

The highest average monthly rents for two-bedroom apartments in new and existing structures were in Calgary (\$1,089), Vancouver (\$1,084), Toronto (\$1,061) and Ottawa (\$961), followed by Edmonton (\$958) and Barrie (\$934). The lowest average monthly rents for two-bedroom apartments in new and existing structures were in Trois-Rivières (\$487) and Saguenay (\$490).

Year-over-year comparison of rents can be slightly misleading because rents in newly built structures tend to be higher than in existing buildings. However, by excluding new structures, we can get a better indication of actual rent increases paid by tenants. The average rent for two-bedroom apartments in existing structures increased in all major centres except Windsor where the average rent in existing structures was essentially unchanged for a second consecutive year. The largest rent increases occurred in markets where vacancy rates were quite low. Rents in existing structures were up 18.8 per cent in Edmonton, 15.3 per cent in Calgary, 13.5 per cent in Saskatoon, 7.7 per cent in Greater Sudbury and 7.0 per cent in Kelowna. Overall, the average rent for two-bedroom apartments in existing structures across Canada's 34 major centres increased by 3.5 per cent between October 2006 and October 2007.

CMHC's October 2007 Rental Market Survey also covers

condominium apartments offered for rent in the following centres: Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal, and Québec. In 2007, vacancy rates for rental condominium apartments were below one per cent in four of the seven centres surveyed. Rental condominiums in Vancouver had the lowest vacancy rate at 0.2 per cent. On the other hand, Québec and Montréal registered the highest vacancy rates for condominium apartments at 2.4 per cent and 3.8 per cent in 2007, respectively. The survey showed that vacancy rates for rental condominium apartments in 2007 were lower than vacancy rates in the conventional rental market in Vancouver, Calgary, Toronto and Ottawa, the same in Edmonton, and higher in Québec and Montréal. The highest average monthly rents for two-bedroom condominium apartments were in Toronto (\$1,533), Vancouver (\$1,435), and Calgary (\$1,217). All surveyed centres posted average monthly rents for two-bedroom condominium apartments that were higher than average monthly rents for two-bedroom private apartments in the conventional rental market in 2007.

<sup>1</sup> Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes.

## YELLOWKNIFE RENTAL MARKET REPORT

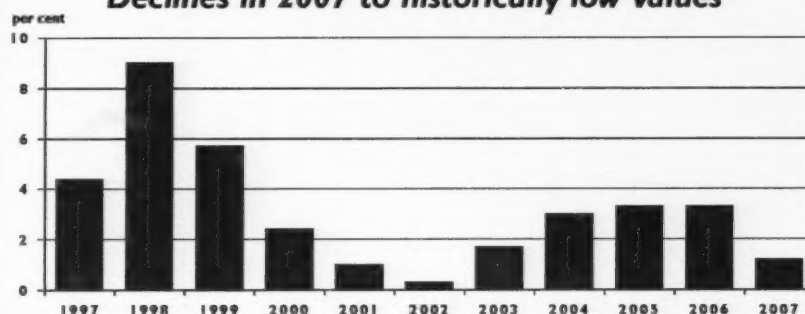
### Apartment vacancies fall for first time in over five years

With high demand for all types of housing in the Yellowknife CA, combined with a low amount of rental construction, the apartment vacancy rate dropped from October 2006. According to results released today from Canada Mortgage and Housing Corporation's (CMHC) Rental Market Survey, the apartment vacancy rate fell from 3.3 per cent in 2006 to 1.2 per cent in October 2007. This is the first decline in more than five years, when the vacancy rate for apartment units fell from one per cent in 2001 to 0.3 per cent in 2002. Also, the apartment availability rate declined by nearly three percentage points from 4.9 per cent in October 2006 to two per cent in October this year.

After staying constant last year, vacancies for bachelor suites increased this year, the only bedroom type to do so. The vacancy rate for bachelor apartments was 7.1 per cent compared with 3.6 per cent in 2006. All other bedroom types reported a decrease in the number of vacant units. Notably, the vacancy rate for one-bedroom suites declined over three percentage points from 2006 to 1.4 per cent this October. In 2007, the vacancy rates for two-bedroom and three-or-more bedroom suites were 0.9 and 0.5 per cent, respectively.

Figure 1

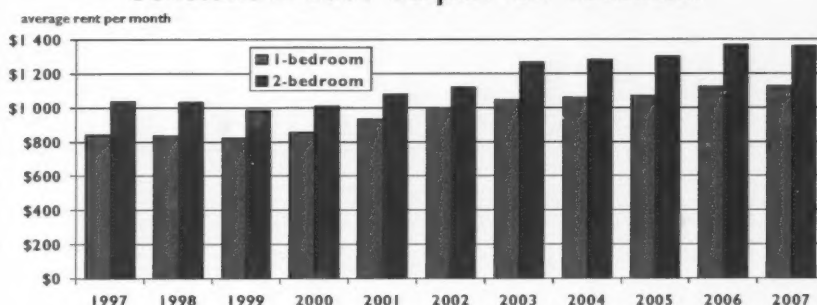
### Yellowknife – Apartment Vacancy Rate *Declines in 2007 to historically low values*



Source: CMHC  
Note: Vacancy rate is for private structures with three or more units

Figure 2

### Yellowknife – Average Apartment Rents *Constant in 2007 despite low vacancies*



Source: CMHC  
Note: Average rents are for private structures with three or more units

### Apartment rents stabilize despite lower vacancies

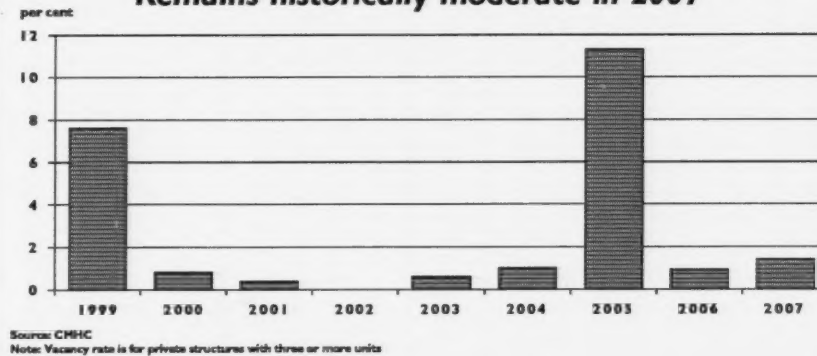
Despite vacancy rates declining from previous years, the average two-bedroom apartment rent fell by one dollar to \$1,364 from its 2006 value. This could be due to the relatively large increase in rents seen two years prior, triggering vacancies to remain stable. As a result, landlords chose to keep rents steady, enticing tenants to remain in their rental

units. For all types of units, the average apartment rent rose by four dollars to \$1,269. The marginal increase is due to the small rises in one-bedroom and three-or-more bedroom average rents.

CMHC's measure estimating the growth in rents for a fixed sample of structures is strictly based on structures that are common to the survey sample for both the 2006 and 2007 surveys. The measure aims at better understanding rent changes

Figure 3

### Yellowknife – Row/Townhouse Vacancy Rate Remains historically moderate in 2007



in existing structures by excluding from the calculation the rents of newly-built apartment buildings. The methodology section at the end of this report provides more detailed information on this measure. From the fall 2006 survey, the same-sample average rent for all types of units increased 0.5 per cent in the Yellowknife CA. In previous years, the sample-sample average rent increased 4.7 per cent from October 2005 to October 2006.

### Rental market for Row/Townhomes remains tight

Rental conditions remain firm for row and townhouse units, despite the overall vacancy rate rising to 1.4 per cent this October from 0.9 per cent one year prior. In terms of units, five units were found vacant this year, compared to three units in 2006. Therefore, an additional two units caused the vacancy rate to marginally increase, but generally supply in this market remains tight.

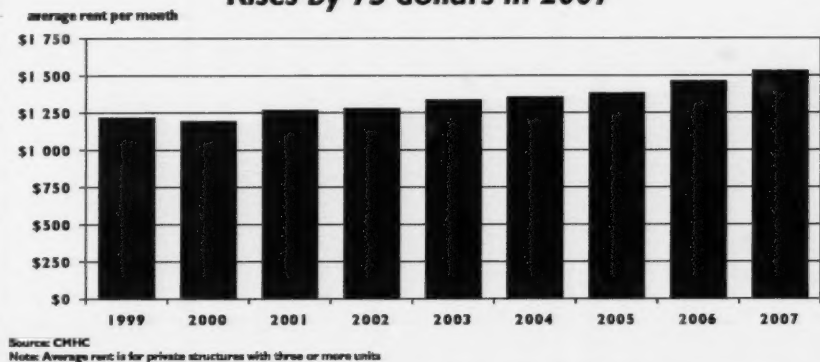
Same-sample average rents for row and townhome units increased above four per cent for the second consecutive year in the Yellowknife CA. The average rent for a row or townhome unit increased to \$1,532 in 2007 versus \$1,459 one year ago. This translates into an average of \$73 more in a renter's monthly payment for October this year. As housing demand stays strong and rental unit construction remains historically low,

rental conditions are expected to remain tight in the coming year for the Yellowknife region.

CMHC recently introduced a rental affordability indicator for major centres. However, the indicator is not available for Yellowknife due to a lack of required data for that centre.

Figure 4

### Yellowknife – Row/Townhouse Average Rent Rises by 73 dollars in 2007





## RENTAL MARKET REPORT TABLES

### Available in ALL Rental Market Reports

#### Private Apartment Data:

- 1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 1.1.2 Average Rents (\$) by Zone and Bedroom Type
- 1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
- 1.1.4 Availability Rates (%) by Zone and Bedroom Type
- 1.1.5 Estimate of Percentage Change (%) of Average Rent
- 1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
- 1.2.2 Average Rents (\$) by Year of Construction and Bedroom Type
- 1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
- 1.3.2 Average Rents (\$) by Structure Size and Bedroom Type
- 1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

### Available in SELECTED Rental Market Reports

#### Private Apartment Data:

- 1.3.3 Vacancy Rates (%) by structure Size and Zone

#### Private Row (Townhouse) Data:

- 2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 2.1.2 Average Rents (\$) by Zone and Bedroom Type
- 2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
- 2.1.4 Availability Rates (%) by Zone and Bedroom Type
- 2.1.5 Estimate of Percentage Change (%) of Average Rent

#### Private Apartment and Row (Townhouse) Data:

- 3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 3.1.2 Average Rents (\$) by Zone and Bedroom Type
- 3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
- 3.1.4 Availability Rates (%) by Zone and Bedroom Type
- 3.1.5 Estimate of Percentage Change (%) of Average Rent

### Available in the Quebec, Montreal, Ottawa, Toronto, Edmonton, Calgary and Vancouver Reports

#### Rental Condominium Apartment Data \*

- 4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
- 4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents (\$)
- 4.1.3 Rental Condominium Apartments - Average Rents (\$)
- 4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
- 4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
- 4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

### Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Calgary, Edmonton, Abbotsford and Kelowna Reports

#### Secondary Rented Unit Data \*

- 5.1 Secondary Rented Unit Average Rents (\$) by Dwelling Type
- 5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

\* New Surveys - Please refer to the Methodology section for additional information.

### 1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Yellowknife CA	3.6 a	7.1 a	4.5 a	1.4 a	2.4 a	0.9 a	2.5 a	0.5 a	3.3 a	1.2 a

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

\*\* Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

### 1.1.2 Private Apartment Average Rents (\$) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total											
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07										
Yellowknife CA	872	a	867	a	1,122	a	1,129	a	1,365	a	1,364	a	1,461	a	1,467	a	1,265	a	1,269	a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ( $0 \leq cv \leq 2.5$ ), b - Very good ( $2.5 < cv \leq 5$ ), c - Good ( $5 < cv \leq 7.5$ )

d - Fair (Use with Caution) ( $7.5 < cv \leq 10$ )

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### 1.1.3 Number of Private Apartment Units Vacant and Universe in October 2007 by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Yellowknife CA	4	56	11	774	8	914	1	202	24	1,946

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### 1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Yellowknife CA	3.6 a	7.1 a	6.7 a	2.2 a	3.8 a	1.8 a	3.5 a	1.0 a	4.9 a	2.0 a

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### 1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent<sup>1</sup> by Bedroom Type Yellowknife CA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07
Yellowknife CA	1.7 a	1.6 a	3.9 a	0.6 a	6.1 b	0.1 a	5.1 b	0.4 a	4.7 a	0.5 a

<sup>1</sup>The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

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++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)

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### 1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Yellowknife CA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Yellowknife CA										
Pre 1960	**	**	**	**	**	**	n/u	n/u	**	**
1960 - 1974	0.0 a	5.3 a	3.8 a	2.1 a	4.7 a	1.1 a	1.2 a	0.0 a	3.7 a	1.5 a
1975 - 1989	3.6 a	3.6 a	6.5 a	1.1 a	3.3 a	0.8 a	2.4 a	1.2 a	4.6 a	1.1 a
1990+	12.5 a	25.0 a	3.0 a	0.5 a	0.5 a	0.3 a	6.1 a	0.0 a	1.7 a	0.7 a
Total	3.6 a	7.1 a	4.5 a	1.4 a	2.4 a	0.9 a	2.5 a	0.5 a	3.3 a	1.2 a

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### 1.2.2 Private Apartment Average Rents (\$) by Year of Construction and Bedroom Type Yellowknife CA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Yellowknife CA										
Pre 1960	**	**	**	**	**	**	n/u	n/u	**	**
1960 - 1974	831 a	814 a	1,076 a	1,061 a	1,253 a	1,223 a	1,460 a	1,434 a	1,198 a	1,178 a
1975 - 1989	851 a	858 a	1,098 a	1,120 a	1,309 a	1,329 a	1,434 a	1,446 a	1,210 a	1,229 a
1990+	1,016 a	1,019 a	1,235 a	1,245 a	1,482 a	1,498 a	1,554 a	1,611 a	1,401 a	1,419 a
Total	872 a	867 a	1,122 a	1,129 a	1,365 a	1,364 a	1,461 a	1,467 a	1,265 a	1,269 a

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### 1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Yellowknife CA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
<b>Yellowknife CA</b>										
3 to 5 Units	**	**	n/u	n/u	0.0 a	0.0 a	**	**	3.0 a	0.0 a
6 to 19 Units	7.7 a	7.7 a	4.5 a	4.4 a	2.7 a	3.6 a	5.8 a	0.0 a	4.1 a	3.3 a
20 to 49 Units	4.5 a	9.1 a	4.2 a	1.9 a	3.6 a	0.7 a	4.2 a	4.8 a	3.9 a	1.7 a
50 to 99 Units	0.0 a	5.9 a	6.2 a	0.9 a	1.8 a	0.5 a	0.0 a	0.0 a	3.3 a	0.7 a
100+ Units	n/u	n/u	**	**	**	**	**	**	**	**
<b>Total</b>	3.6 a	7.1 a	4.5 a	1.4 a	2.4 a	0.9 a	2.5 a	0.5 a	3.3 a	1.2 a

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### 1.3.2 Private Apartment Average Rents (\$) by Structure Size and Bedroom Type Yellowknife CA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
<b>Yellowknife CA</b>										
3 to 5 Units	**	**	n/u	n/u	1,321 b	1,326 a	**	**	1,351 b	1,358 a
6 to 19 Units	787 a	790 a	1,065 a	1,074 a	1,368 a	1,396 a	1,444 a	1,486 a	1,269 a	1,295 a
20 to 49 Units	832 a	821 a	1,086 a	1,074 a	1,289 a	1,267 a	1,293 a	1,329 a	1,179 a	1,167 a
50 to 99 Units	921 a	926 a	1,133 a	1,151 a	1,344 a	1,343 a	1,474 a	1,450 a	1,267 a	1,270 a
100+ Units	n/u	n/u	**	**	**	**	**	**	**	**
<b>Total</b>	872 a	867 a	1,122 a	1,129 a	1,365 a	1,364 a	1,461 a	1,467 a	1,265 a	1,269 a

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### 1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Yellowknife CA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Yellowknife CA	3.0 a	0.0 a	4.1 a	3.3 a	3.9 a	1.7 a	3.3 a	0.7 a	**	**

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### 1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Yellowknife CA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Yellowknife CA										
LT \$1000	2.5 c	4.3 a	5.6 b	3.8 a	**	**	n/s	n/s	4.3 b	3.7 a
\$1000 - \$1099	10.9 c	n/s	6.0 b	2.5 a	**	0.0 a	n/s	n/s	5.5 b	2.2 a
\$1100 - \$1199	**	25.0 a	7.6 a	1.4 a	5.6 a	2.1 a	**	**	7.2 a	2.1 a
\$1200 - \$1299	**	**	1.3 a	0.0 a	5.7 b	1.1 a	**	0.0 a	4.8 b	0.8 a
\$1300 - \$1399	n/s	n/s	2.5 b	0.0 a	2.1 a	0.8 a	4.3 d	0.0 a	2.4 a	0.6 a
\$1400+	n/s	n/s	4.6 c	0.0 a	1.2 a	0.8 a	1.6 b	0.7 a	1.5 a	0.7 a
Total	3.6 a	7.1 a	4.5 a	1.4 a	2.4 a	0.9 a	2.5 a	0.5 a	3.3 a	1.2 a

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

### 2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Yellowknife CA	n/u	n/u	**	**	0.0 a	5.0 a	1.0 a	1.0 a	0.9 a	1.4 a

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

\*\* Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

### 2.1.2 Private Row (Townhouse) Average Rents (\$) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Yellowknife CA	n/u	n/u	**	**	1,269 a	1,339 a	1,491 a	1,563 a	1,459 a	1,532 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ( $0 \leq cv \leq 2.5$ ), b - Very good ( $2.5 < cv \leq 5$ ), c - Good ( $5 < cv \leq 7.5$ )

d - Fair (Use with Caution) ( $7.5 < cv \leq 10$ )

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

### 2.1.3 Number of Private Row (Townhouse) Units Vacant and Universe in October 2007 by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Yellowknife CA	n/u	n/u	**	**	2 a	40	3 a	311	5 a	354

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

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### 2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Yellowknife CA	n/u	n/u	**	**	0.0 a	5.0 a	2.3 a	1.0 a	2.0 a	1.4 a

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

\*\* Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

### 2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent<sup>1</sup> by Bedroom Type Yellowknife CA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07
	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07
Yellowknife CA	n/u	n/u	**	**	0.9 a	5.9 a	5.8 a	4.2 a	5.7 a	4.1 a

<sup>1</sup>The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

\*\* Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

### 3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Yellowknife CA	3.6 a	7.1 a	4.5 a	1.4 a	2.3 a	1.0 a	1.6 a	0.8 a	2.9 a	1.3 a

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

\*\* Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

### 3.1.2 Private Row (Townhouse) and Apartment Average Rents (\$) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Yellowknife CA	872 a	867 a	1,121 a	1,129 a	1,362 a	1,363 a	1,477 a	1,520 a	1,291 a	1,305 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ( $0 \leq cv \leq 2.5$ ), b – Very good ( $2.5 < cv \leq 5$ ), c – Good ( $5 < cv \leq 7.5$ )

d – Fair (Use with Caution) ( $7.5 < cv \leq 10$ )

\*\* Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

### 3.1.3 Number of Private Row (Townhouse) and Apartment Units Vacant and Universe in October 2007 by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Yellowknife CA	4 a	56	11 a	777	10 a	954	4 a	513	29 a	2,300

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

\*\* Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

### 3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type Yellowknife CA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Yellowknife CA	3.6 a	7.1 a	6.7 a	2.2 a	3.7 a	1.9 a	2.7 a	1.0 a	4.5 a	1.9 a

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

\*\* Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

### 3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent<sup>1</sup> by Bedroom Type Yellowknife CA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07	Oct-05 to Oct-06	Oct-06 to Oct-07
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Yellowknife CA	1.7 a	1.6 a	3.8 a	0.8 a	5.8 b	0.4 a	5.4 a	1.7 a	4.9 a	1.0 a

<sup>1</sup>The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

\*\* Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details



## TECHNICAL NOTE:

*Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):*

**Percentage Change of Average Rents (New and Existing Structures):** The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: \$500 in 2006 vs. \$550 in 2007 represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

**Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):** This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the 2006 and 2007 Fall Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

## METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey (RMS)** every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report - Canada Highlights, Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

## METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market (SRMS)** in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. In 2007, rented condominium apartments were surveyed in the following CMAs: Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal and Québec. Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Kelowna, Toronto and Vancouver.

## DEFINITIONS

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**Availability:** A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

**Rent:** The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

**Rental Apartment Structure:** Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

**Rental Row (Townhouse) Structure:** Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

**Vacancy:** A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

**Definitions of Census Areas referred to in this publication are as follows:**

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

October 2006 data presented in this publication is based on Statistics Canada's 2001 Census area definitions. October 2007 data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

### Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

### Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a new rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. The level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2005. CMHC has developed forecasts of median renter household incomes for 2006 and 2007.

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Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

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